

## BOARD IS TO MAKE ANNUAL REPORT

Must Raise Cash to Carry on  
Business of Federal Reserve System.

ESTIMATE OF \$300,000  
FOR FIRST SIX MONTHS

Exact Status of Body Remains to Be  
Determined by Decisions as  
to Disbursements.

At least \$75,000 and possibly \$100,000 for six months' expenditures for salaries, supplies and miscellaneous and sundry items, with about \$200,000 added as the cost of engraving plates and dies and printing reserve bank notes to the value of \$200,000,000—a total of from \$275,000 to \$300,000—will approximately represent the first semi-annual levy to be made by the federal reserve board for money to carry it through the first half year of existence.

The levy will not be long delayed; a committee of members of the federal reserve board is now diligently engaged in making an estimate of the semi-annual needs for the purposes of declaring the levy on the federal reserve banks. Announcement of the levy may be looked for at any time; payment will not be made until the federal reserve banks have in the payments of member banks on account of their subscriptions of federal reserve bank stock, already called for to be paid by November 2.

**It Must Have Money.**  
The federal reserve board must have money. It has reached the point in its career where cash is essential; it can no longer remain a pensioner on the reserve bank organization committee for clerical service and stationary and other supplies paid for from funds allotted by Congress for organizing the new currency system.

Now that the federal reserve board is about to take over control and direction of the federal reserve system with its own staff, its own funds to draw upon for salaries and supplies and miscellaneous and sundry expenses, the United States government provides no funds for the activities of the new currency system. It provides quarters in the Treasury Department building and allows the use of the mails free of cost. It is provided in the law that the federal reserve board shall estimate its expenses and make a semi-annual levy upon the federal reserve banks, in turn to provide for the tax on the member banks, including funds for the operations of the federal reserve banks. The federal reserve board is also required to reimburse the government for expenditures for engraving plates and dies and printing money issuable under the new currency law and include the item in estimates of semi-annual expenditures.

Exactly how much the federal reserve board will need first crack out of the strong boxes of the banks, how much it will demand in its first semi-annual levy, is a matter of conjecture. Annual expenditures in eight, as far as can be foreseen, will range somewhere between \$200,000 and \$300,000, without considering the printing bill of the bureau of engraving and printing. Basing estimates on past performance, it is probable that the printing of the \$200,000,000 of federal reserve notes ordered by the controller of the currency will mean an expenditure of something more than \$200,000.

**Board Members' Salaries.**  
The Secretary of the Treasury, as a member of the federal reserve board, is a negligible quantity on the pay roll, as the United States pays him all he gets in the way of financial recompense for public service. The controller of the currency, a member of the federal reserve board draws down \$7,000 of his whole salary from the federal reserve board pay roll, putting him on equal financial footing with his associates. The other five members of the federal reserve board each are to be paid under the law, a salary of \$12,000 a year. For the members of the federal reserve board the pay roll items aggregate \$57,000.

There are three officials subordinate to the federal reserve board whose salaries will aggregate something in the neighborhood of \$15,000. Then there are two or three expert clerical assistants, whose services will command a good price, and whose pay account will add to the pay roll perhaps \$2,000, perhaps \$2,500.

Each of the five members of the federal reserve board other than the Secretary of the Treasury and the controller of the currency, will have as personal staff a private secretary and at least one or two clerical assistants.

Here are items of pay that will aggregate probably more than \$20,000.

It is proposed to organize a clerical staff with about twenty-five clerks to begin with. With additional messengers it is probable that this will add about \$25,000 to the pay roll.

**Allowance for Increase.**  
These items of pay, taking the maximum figures, will foot up an annual pay roll of exactly \$150,000. If allowance is to be made for any great increase in force during the first six months of operation, the annual pay roll will be proportionately increased.

Should the federal reserve board, however, that the members of the federal reserve board have salaries accruing to them since the day they were sworn in, August 10; that the subordinate officials have had their salaries fixed, have held office for some short time and have something coming to them; and that not a single clerk is accredited to the federal reserve board at this time, or is in any sense a charge against the prospective levy.

To this \$150,000 annual pay roll must be added an estimate for other expenses. These are difficult to analyze in advance. Besides supplies and miscellaneous and sundry expenses of maintenance, there will undoubtedly be a large "travel account." Not only will the members of the federal reserve board be required to make many trips in many directions, but the necessity will involve the coming and goings of its expert employees and there will be individual calls into conference whose expenses will be a proper charge against the funds of the federal reserve board.

Another \$50,000, or perhaps double that sum, may not be an extravagant estimate of these general expenses. So that a semi-annual levy to meet such a budget would not be much under \$100,000; and will about \$200,000 to pay the money-printing bill, would make a total approximately \$300,000 for the first half-year of operation.

**Status of the Board.**  
The status of the federal reserve board, as a government function, as a quasi-governmental function or as an entirely independent organization under government regulation and direction, has at odd times been debated by many authorities. There has been not much argument to support any view that the federal reserve board was an independent organization, entirely free of governmental character. But there has been considerable doubt of the extent of its exact relations to the government.

The fact that the entire expenses of the federal reserve system were under the law chargeable against member banks, and the funds dispensed without interference by the federal reserve board gave color to argument that the federal reserve board was more responsible to financial interests than to the government. But the fact that its members are appointed by the President, that the law distinctly provides that its clerks could be covered into civil service, and, the contrary, that they might be exempted from civil service requirements, gave strong support to the theory that the federal reserve board is purely a governmental function.

This was the view taken of its status by the Postmaster General when he decided, as within his authority to do, that the federal reserve board could use the mails free under departmental frank, as do other branches of the government. The question will again be agitated when the question of auditing the accounts of the federal reserve board comes up, as come up it must, for determination.

**Expense of Audits.**  
If the federal reserve board must audit its own accounts as a quasi-independent body, a great expense will be loaded upon it to provide an auditing department. If the government machinery is applicable to the job, then there are many laws regarding public accounts which, if applied to the accounts of the federal reserve board, might hamper its operations.

It is likely, too, that the final decision will rule the accounts of the federal reserve board as properly auditable by the government. It is likely, too, that the decision will also find that not the auditor for the Treasury Department, but the auditor for the State and other departments will have the jurisdiction, it is likely that the decision will be that none or few of the laws governing the disbursement of public accounts will apply to the accounts of the federal reserve board, as these laws are practically all directed at expenditures of money appropriated by Congress from the United States and would not apply to money provided by the banks on levy for expenses entirely at the discretion of the federal reserve board without congressional intervention.

**Dasheen Making Good in Southern States.**  
As Valuable as the Potato, for Which It Is an Excellent Substitute.

The dasheen, a vegetable somewhat resembling the potato, introduced into the United States several years ago from the tropics, is making good in the southern states, according to a Department of Agriculture bulletin just issued.

"The dasheen is a staple article of food for millions of people in tropical and subtropical regions," says the bulletin, "and there seems to be no reason why it should not be as valuable in the southern and southwestern portions of the United States as a substitute for or supplement to the potato and sweet potato. Indeed, the higher nitrogenous and starchy content of the dasheen may make it quite as valuable an article of diet as the more familiar potato in regions where it can be grown successfully. The peculiar nutty flavor of the tubers is very generally liked, and when properly cooked the young leaves are an excellent substitute for spinach in preparing the vegetable will keep the hands from being affected by the irritant that is also found in the outer part of the tuber."

**ARMY DESERTIONS FEWER THAN EVER IN ITS HISTORY**  
Annual Report of Judge Advocate General Crowder Shows Rate of 3.1 Per Cent.

Desertions in the United States Army last year were lower by many hundreds than ever before in its history, according to the annual report of Judge Advocate General E. H. Crowder. The report shows a rate of 3.1 per cent, but deducting the number of cases, which proved upon investigation to have been erroneously included, of soldiers who had simply overstayed their leaves, the percentage was reduced to 2.48.

This low rate is attributed in large part to the beneficent legislation by Congress mitigating the treatment of deserters and other military offenders. Gen. Crowder declares that his study of the subject has convinced him that it is not practicable for either Congress or the War Department to do much more than already has been done by way of mitigating service conditions as a means of limiting and controlling desertions.

The causes of desertion, he believes, now lie principally outside of the service. Gen. Crowder holds that there can be no question as to the success of the detention barracks system, which is now in its inception. The progress made so far is distinctly encouraging, and the new system will be justified at once, a small percentage of the inmates of the detention prison are returned to the colors and render satisfactory service.

**MILLIONS OF FISH EGGS.**  
H. M. Smith Submits Report of Culture Division Activities for 1915.

What to the ordinary individual seem enormous quantities of fish eggs have been collected for the fiscal year 1915 by the division of fish culture, as shown in the report of Hugh M. Smith, commissioner of fisheries, to Secretary Redfield of the Department of Commerce.

The figures are: Chinook salmon, 21,317,414; blueback salmon, 47,597,000; humpback salmon, 5,618,000; dog salmon, 17,815,000; black spotted trout, 8,861,000; shad, 695,000; lobster, 14,907,000.

The fish culture stations on the Pacific coast have collected and transferred from Volcano, Cal., 436 adult golden trout for use in connection with the buyers' crew at the Panama-Pacific exposition. These fish are now being held in a tank constructed especially for the purpose.

**CUTTER BEAR AT VICTORIA.**  
Will Bring to Seattle Members of Lost Vessel's Crew.

On her way to Seattle, Wash., from several months' tour of duty in Alaska, the cutter Bear, which she visited arctic waters, during which she visited the isolated settlements in the vicinity of Point Barrow and rescued the surviving members of the Stefansson party, marooned on Wrangell Island, the cutter Bear yesterday arrived at Victoria, B. C., where the crew of the Karluk, Stefansson's ship, was landed.

The Bear left Unalakleet October 14, and is expected to reach Seattle some time in the middle of this week. In addition to the regular crew the Bear also carried Capt. Crisp, Lieut. Molloy, Lieut. Hutson, Lieut. Scammler, Boatswain Hickey, Acting Gunner Hunzel and thirty-five enlisted men, the crew of the cutter Thetis, lost a few weeks ago in the north Atlantic. The men will be brought to Seattle and assigned to other ships of the service.

For the last five years this country has used from 63 to 67 per cent of the copper it produced.

House &amp; Herrmann

Seventh and Eye Streets

House &amp; Herrmann

# You Can Trust What You Buy in the "Daylight Store"

THIS is literally the "Daylight Store." There are no dark corners. Everything is in the open—subject to the closest scrutiny. Merchandise and methods are established upon the most dependable basis. There'll be no disappointments—but only satisfaction follow any and every purchase you make here.

You cannot fully appreciate how low our prices are until you measure the quality they control. We never cheapen that. It has got to sustain our guarantee—so you really buy for less here—because you buy the best. That's the magnet that attracts—that's the force that has built this big business.



THIS is also the "Accommodation Store." Our system of granting Credit is one of the liberal features of our policy. We prefer to call it our "Department of Accounts"—because it differs from the usual credit offers that are made. It has absolutely none of their embarrassments; and none of their imposed penalties.

It is accommodation in the most liberal and literal sense.

You buy what you please—CHARGE part, or all of it, as you wish—and from time to time as you find it convenient you curtail the account. That's all there is to it—and you are very welcome.

## Pure White Enamel Suites.



Dresser—Bed Chiffonier  
\$50  
Value, \$25, \$19 Bed, Value, \$20, \$14 Chiffonier, Value, \$24, \$17

**Metal Bed.**  
Value, \$4.50, \$2.95  
**Metal Bed.**  
Value, \$6.00, \$3.85



Heavy posts; 10 filling rods of unusual size at head and foot ends. Single or Double size.

**Metal Bed** Worth \$10. \$6.45  
**Foster-made Cribs** Worth \$7.50. \$4.65



2-inch continuous posts; seven heavy filling rods at head and foot ends; with cross bar, forming a handsome panel effect.

Heavy continuous posts; substantial filling rods at head and foot ends; with cross bar, forming a handsome panel effect.

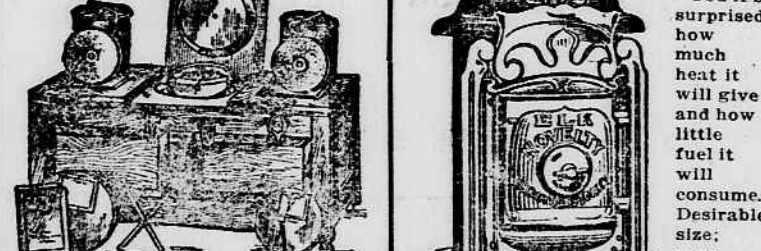


**Buy a Sewing Machine at a Special Price**  
—and take your time paying for it—as little as a DOLLAR A WEEK if you wish.

These Machines are the latest development of convenience and accuracy. They can do easily what human hands find difficult and tasksome. Fully equipped; best of mechanism. Every one at a special price—and sold upon special terms.

Usual \$25 Machine...\$18.75  
Usual \$42 Machine...\$30.00  
Usual \$48 Machine...\$33.75  
Usual \$50 Machine...\$36.00

**Caloric Cookers**  
Comfort in Coldest Weather



There are many makes of "Fireless Cookers"—but in the Caloric you find indisputably the best. Most hygienic; most scientific; most economical. Fireproof insulation; seamless pure aluminum compartments. A 160-page Book, containing 300 recipes and minute instructions, goes with each Caloric.

We have them in all sizes and capacities from one to three compartments. Three compartments, one eight and two four-quarts, \$22— and we are featuring one of the most popular one compartment at THIS SPECIAL PRICE...\$10.50

Seventh Street

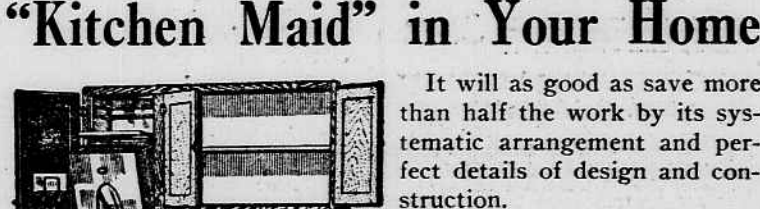
## Real Mahogany Suites



In model, in elaboration, in construction the highest type of Furniture production. Massive and rich in proportions and finish.

The Dresser is 60 inches wide, with French plate mirror 32x44. Value, \$150.00. \$115  
The Chiffonier matches the Dresser exactly; is 42 inches wide at base, with French plate mirror 20x28. Value, \$125.00. \$97

**We Want to Put a Competent "Kitchen Maid" in Your Home**



It will as good as save more than half the work by its systematic arrangement and perfect details of design and construction.

The "Kitchen Maid" is the latest improvement in Kitchen Cabinets—with its score of special features that no other Cabinet possesses. Sanitary, practical, complete. Made for us—and controlled by us here—in various styles—

\$25 to \$50

We don't form any clubs; you can act entirely upon your own inclination—and enjoy the most liberal terms of purchase—singly and alone. Weekly payments. \$1.00

One of the 31-piece Van Dyke Dutch Delft Blue China Breakfast Sets will be included—ABSOLUTELY FREE—with each "Kitchen Maid" Cabinet.

We are also featuring a Kitchen Cabinet of splendid model, with White-enamel cupboard, at... \$14.85

**Buy COUCH BED—It's Best!**



No complicated mechanism to get out of order; no troublesome fixing to be done. One motion changes it from a slightly Couch to a full size, comfortable Bed—or back again. Every part is carefully constructed. It is ABSOLUTELY SANITARY. Noiseless in operation.

We have the Englander Couches in many styles—and here's one at a very SPECIAL PRICE...\$13.50

**Oak Rocker**  
Quarter-sawn finish, with wood seat; heavy panel back—of oak—and strongly braced. Value, \$3.00. \$1.69

**Library Table**  
Mission style, of good quality Oak, Fumed finish. Shelves at each end for magazines; broad shelf at bottom. Value, \$15. \$10

**Chair or Rocker**  
With imitation Spanish leather... \$20.00  
Value \$26.00.

**Chair or Rocker**  
With imitation black leather... \$19.50  
Value \$25.00.

**Telephone Set**  
Golden Oak and Fumed Oak. The stand holds the phone and the stool slides under the table out of the way when not in use. Value, \$5. \$3.35

Eye Street

## Special Value for the Bedroom



Quarter-sawn Golden Oak; of excellent finish. Large, commodious drawers; fine bevel French plate mirror and high-grade cabinet work. Value, \$22. \$16.85

Matching the Dresser closely enough for use with it. Roomy drawers; bevel French plate mirror. A wonderful quality. Value, \$20. \$15.25

**Dresser or Chiffonier**  
Value, \$12.00. \$8.50

They match exactly. Made of selected stock—and honest construction-work throughout. Full size; two top drawers, and spacious, long drawers beneath. French plate mirrors.

**Both Davenport and Bed**

As you see it above—a handsome Davenport—pronto! it can be changed into a full-size, thoroughly sanitary Bed in a twinkling. The frame is Fumed Oak, covered with high-grade imitation of Brown Spanish Leather. We want to emphasize the quality throughout—for some makers cheapen the price by cheapening the workmanship and materials—but such pieces cannot give satisfaction. This will—we guarantee it.

Value, \$25. \$18.75

**New Effect in Parlor Suites**



Gracefully modeled frames of Mahogany finish—very strongly made—seats upholstered with Green Plush. Value, \$30. \$22.50

**Chairs Slumber Rockers**



Designed on entirely new lines, making them wonderfully comfortable—the backs of the Chairs are adjustable at will to any angle; and with a foot-rest to be brought into use. The frames are Golden Oak, Fumed Oak and Mahogany-finish.

**Chair or Rocker**  
With imitation Spanish leather... \$20.00  
Value \$26.00.

**Chair or Rocker**  
With imitation black leather... \$19.50  
Value \$25.00.

**Columbia "Meteor"**  
The only 50c a week. \$17.50

**Telephone Set**  
Golden Oak and Fumed Oak. The stand holds the phone and the stool slides under the table out of the way when not in use. Value, \$5. \$3.35

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